

## Message Text

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PAGE 01 STATE 050367  
ORIGIN L-03

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-04 H-02  
INR-07 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15  
USIA-15 AID-05 EB-08 TRSE-00 STR-04 OMB-01 CEA-01  
COME-00 XMB-04 FRB-01 /093 R

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DRAFTED BY L/EUR:KSGUDGEON:EMB

APPROVED BY L/EUR:DAGANTZ

L/EB:JCROOK

EUR/SOV:JCOLBERT

EX-IM:JFLEIG (SUBS)

-----080623Z 064712 /17

R 072300Z MAR 77  
FM SECSTATE WASHDC  
TO AMEMBASSY MOSCOW

UNCLAS STATE 050367

E.O. 11652: N/A

TAGS: EFIN, CEMA

SUBJECT: CEMA IBEC IMMUNITIES

REFS: A-MOSCOW 502, B-MOSCOW 919, C-MOSCOW 1125,  
C-MOSCOW 1378

1. WHILE NOT ALL RELEVANT INFORMATION IS AVAILABLE TO US,  
AND WE DO NOT HAVE PERTINENT PROVISIONS OF PROPOSED AGREEMENT  
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MENT BETWEEN IBEC AND WESTERN BANK SYNDICATE, WE ARE  
POUCHING FOR EMBASSY'S INFORMATION AN ENGLISH TRANSLATION  
OF THE 1963 AGREEMENT AMONGST CEMA MEMBERS CREATING THE  
BANK, AND THE BANK'S STATUTES.

2. EMBASSY WILL OBSERVE THAT AS AMONGST PARTIES TO THE  
AGREEMENT, A BROAD IMMUNITY IS CONFERRED ON THE BANK AND  
ITS REPRESENTATIVES IN THE TERRITORY OF EACH PARTY, ALTHOUGH THIS MAY BE WAIVED BY THE BANK (ARTICLE XI; SEE

ARTICLE 38 OF THE BANK'S STATUTES, WHICH ARE INCORPORATED BY REFERENCE IN ARTICLE II OF TME AGREEMENT). IT IS EQUALLY CLEAR THAT IBEC CAN SUE AND BE SUED IN COURTS AND IN ARBITRATION (STATUTES, ARTICLES 2, 30, 37). THUS, WHILE IT MAY REQUIRE A TIME-CONSUMING PROCESS OF UNANIMOUS COUNCIL DECISION (STATUTES, ARTICLES 27, 28), FROM OUR READING WE CONCLUDE THAT IBEC MAY BY AGREEMENT SUBMIT

ITSELF TO BINDING ARBITRATION BEFORE AN ESTABLISHED OR AN AD HOC MECHANISM, OR TO THE JURISDICTION OF THE COURTS OF A GIVEN COUNTRY FOR DISPUTE-SETTLEMENT PURPOSES. THE LAW TO BE APPLIED BY THE ARBITRAL BODY OR THE COURT WOULD BE THE LAW OF THAT JURISDICTION UNLESS THE PARTIES TO THE AGREEMENT OTHERWISE PROVIDE.

3. WE WOULD ALSO NOTE THAT, EXCEPT AS OTHERWISE PROVIDED FOR BY AGREEMENT, IBEC IS PRESUMABLY AMENABLE TO SUIT WHEREVER, OUTSIDE OF MEMBER COUNTRIES, IT IS DOING BUSINESS, HAS ASSETS, OR OTHERWISE HAS SOME CONTACT WHICH UNDER THE LAW OF THAT COUNTRY CONFERS JURISDICTION, AND A RESTRICTIVE THEORY OF SOVEREIGN IMMUNITY IS FOLLOWED (AS IN THE U.S. AND U.K.).

VANCE

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, BANK LOANS, DEBT REPAYMENTS, CREDIT GUARANTEES, INTERNATIONAL ORGANIZATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 07-Mar-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977STATE050367  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** KSGUDGEON:EMB  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770078-1147  
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**Litigation Codes:**  
**Litigation History:**  
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**Message ID:** 184281bc-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN L  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
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**Review Exemptions:** n/a  
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**Review Withdrawn Fields:** n/a  
**SAS ID:** 3183836  
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**Status:** NATIVE  
**Subject:** CEMA IBEC IMMUNITIES  
**TAGS:** EFIN, CEMA, IBEC  
**To:** MOSCOW  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
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